



Roman Catholic Foundation of EASTERN MISSOURI

Quarterly Investment Report

Our Mission

*Inspiring giving and connecting donors to Catholic ministries,
sustaining the local Church for generations.*

Our Investment Philosophy

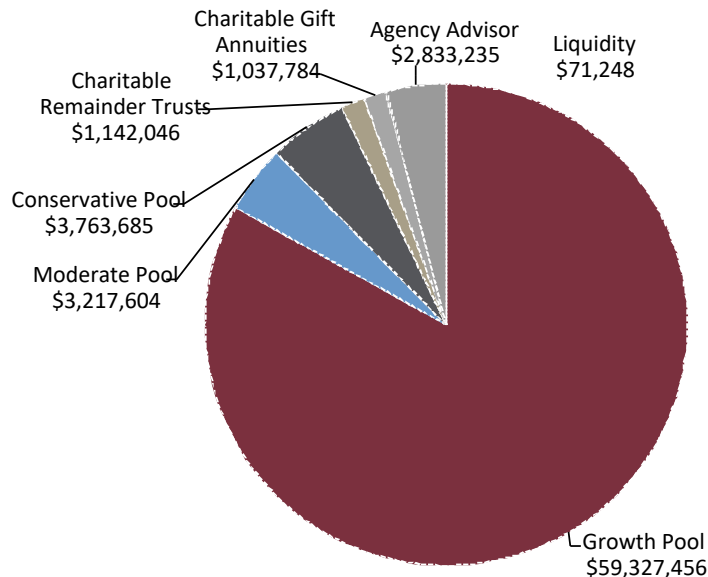
The Roman Catholic Foundation of Eastern Missouri offers world-class, Catholic-screened investment options to help donors achieve their charitable goals and to help Parishes, Schools, and Ministries of the Archdiocese of St. Louis meet their long-term financial needs.

We believe in responsible stewardship and seek a competitive financial return in a manner consistent with social teachings of the Catholic Church.

We invest in a well-diversified mix of risk-appropriate assets to achieve a rate of return that will support the Foundation's distribution rate schedule while protecting assets from inflation and market volatility. All investments are screened in accordance with the Socially Responsible Investment Guidelines set forth by the United States Conference of Catholic Bishops.

Assets Under Management

\$71,393,058 as of June 30, 2024



Platinum
Transparency
2023

Candid.

Charity
Navigator



+ FOUR-STAR +

Better Business
Bureau Accredited

Growth Pool

Inception Date December 1, 2014

Pool Overview

Fund Assets Under Management
\$59.33 million

Objective

Capital appreciation consistent with Catholic values.

Annual Investment Management Costs

Investment management costs are 0.49%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

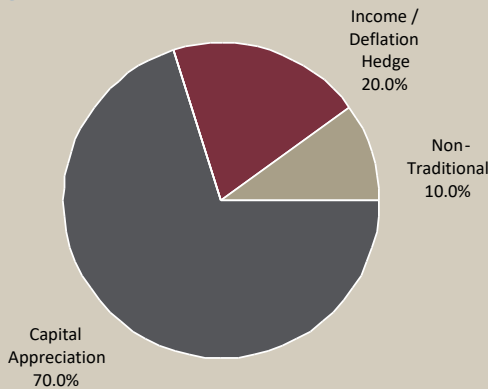
About Performance

The investment results depicted herein represent historical net performance after the deduction of investment management costs.

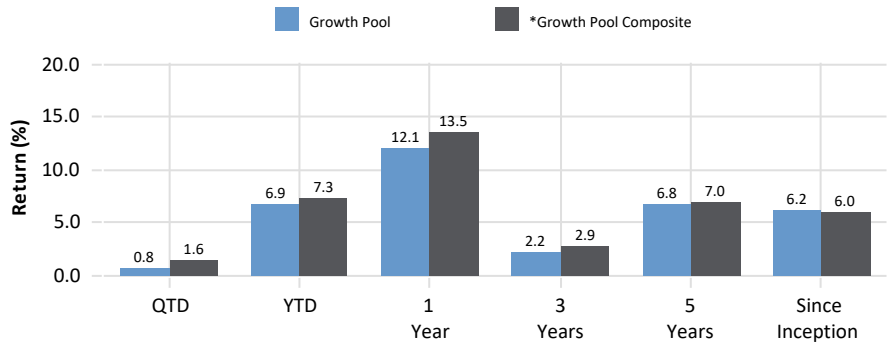
Annual, cumulative and annualized total returns are calculated assuming reinvestment of dividends and income plus capital appreciation. Performance for periods greater than one year is annualized. The performance data presented has been prepared by Graystone Consulting.

Past performance is not a guarantee of future results.

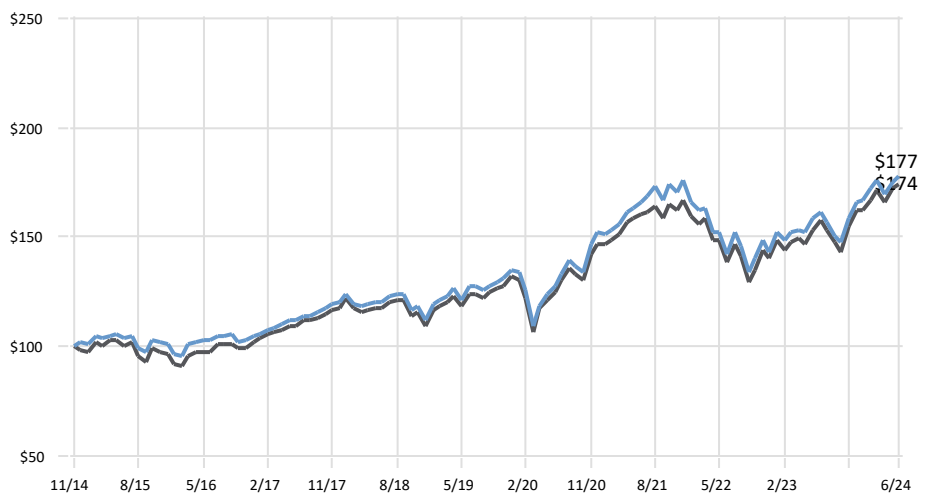
Target Asset Allocation



Multi-Period Performance Analysis



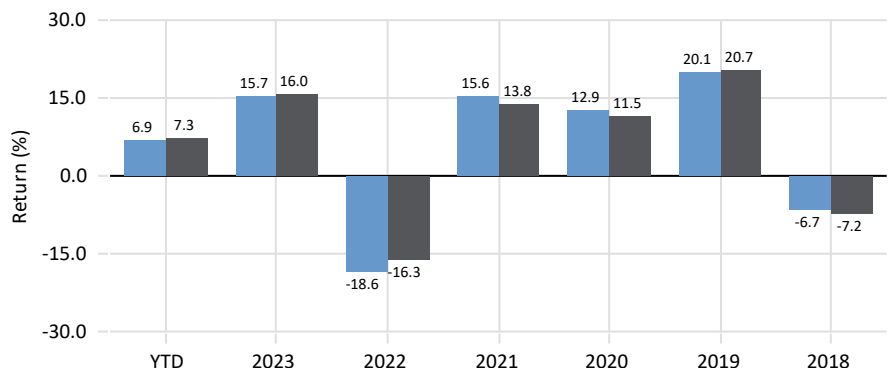
Growth of \$100



Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Growth Pool	12.35	0.42	-24.07	0.42	0.96
*Growth Pool Composite	12.66	0.40	-22.66	0.00	1.00

Calendar YOY Performance Analysis



* See Important Disclosures on page 5



Roman Catholic Foundation
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425 N. New Ballas Rd.
Saint Louis, MO 63141
314.918.2890
www.rcfstl.org
info@rcfstl.org

Moderate Pool

Inception Date December 1, 2017

Pool Overview

Fund Assets Under Management
\$3.23 million

Objective

Balance of capital appreciation and income consistent with Catholic values.

Annual Investment Management Costs

Investment management costs are 0.46%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

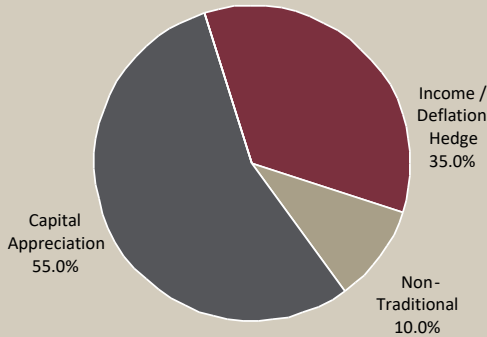
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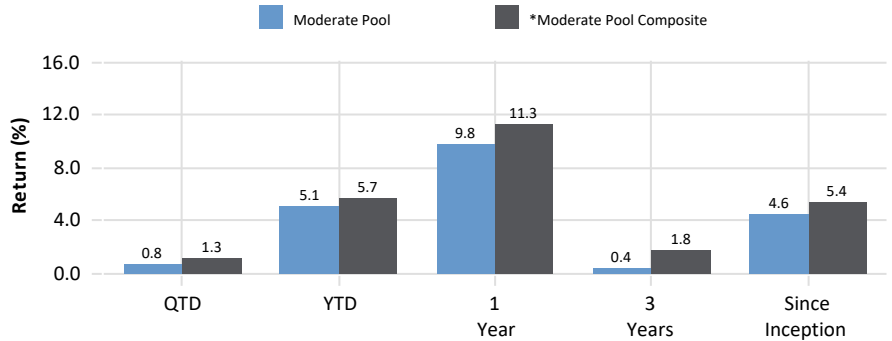
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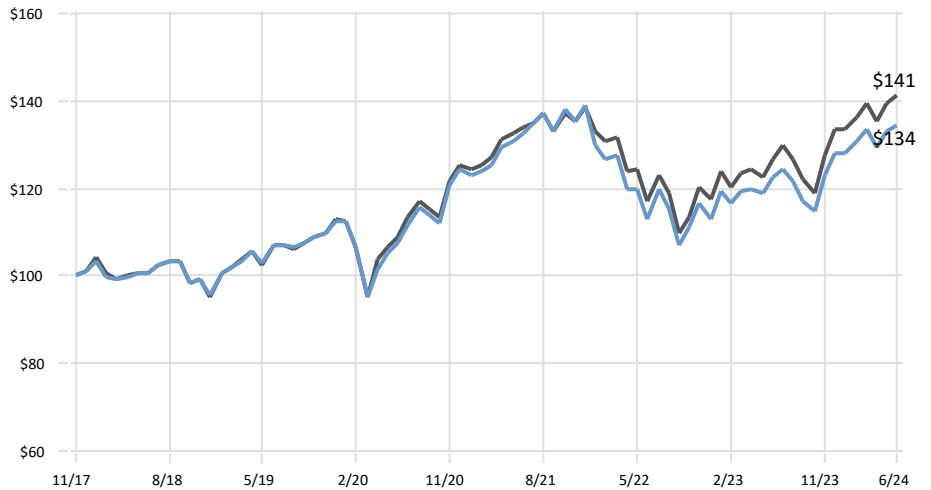
Target Asset Allocation



Multi-Period Performance Analysis



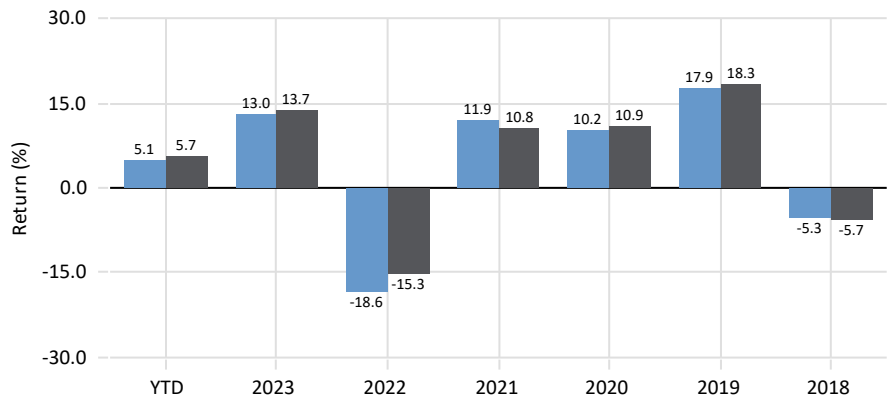
Growth of \$100



Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Moderate Pool	11.83	0.26	-23.08	-0.62	0.98
<i>*Moderate Pool Composite</i>	<i>11.99</i>	<i>0.32</i>	<i>-20.80</i>	<i>0.00</i>	<i>1.00</i>

Calendar YOY Performance Analysis



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Pool Overview

Fund Assets Under Management

\$3.76 million

Objective

Capital preservation and income consistent with Catholic values.

Annual Investment Management Costs

Investment management costs are 0.40%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

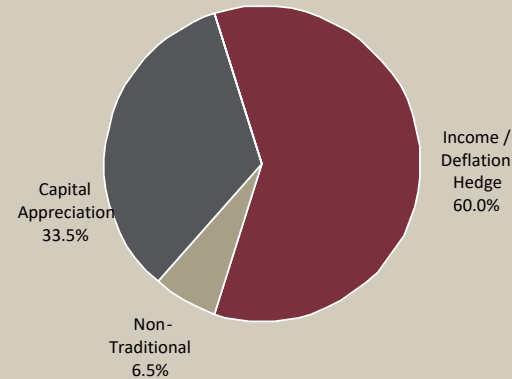
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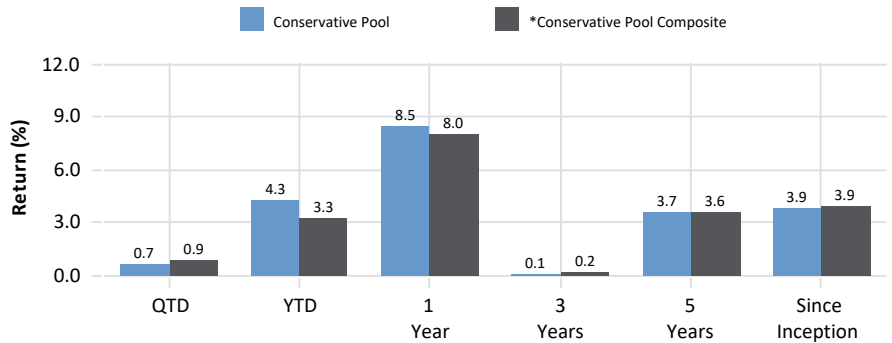
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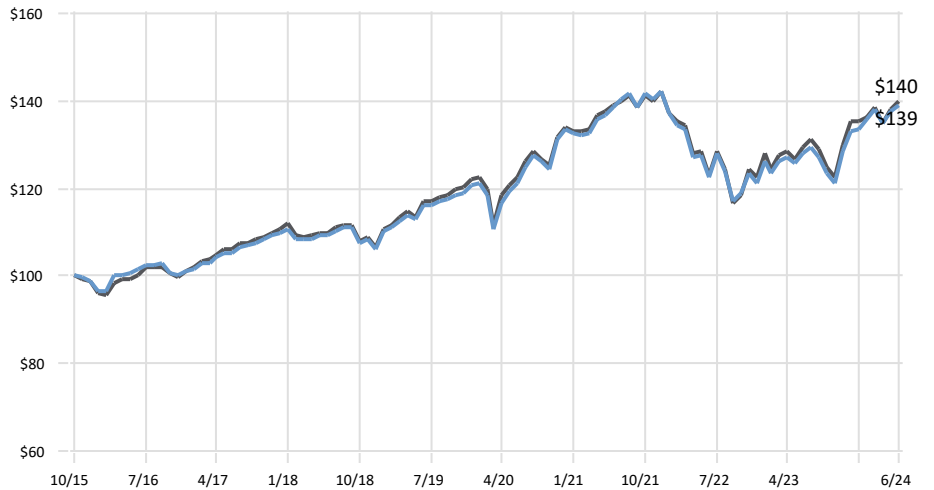
Target Asset Allocation



Multi-Period Performance Analysis



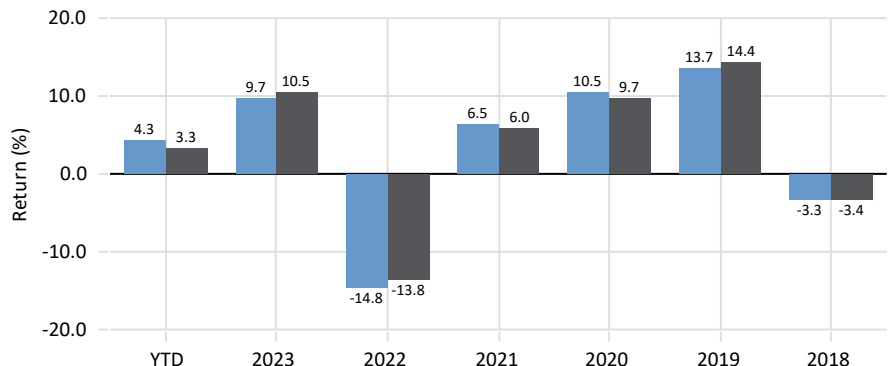
Growth of \$100



Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Conservative Pool	7.48	0.31	-17.84	0.11	0.95
*Conservative Pool Composite	7.76	0.31	-17.87	0.00	1.00

Calendar YOY Performance Analysis



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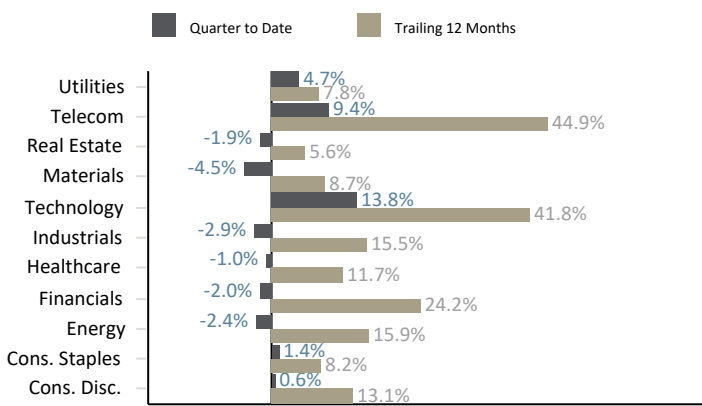
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Market Commentary

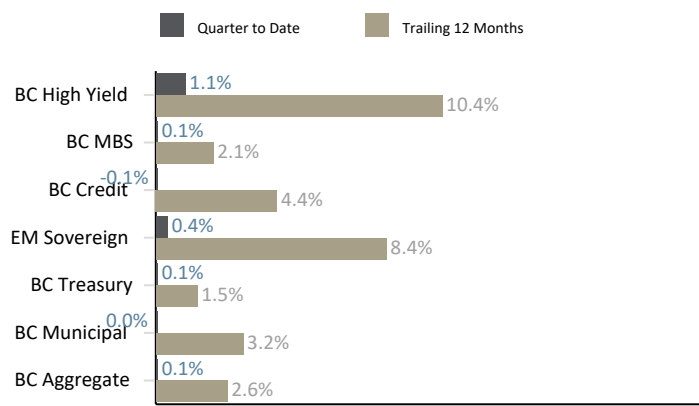
Closing the books on the first half, the S&P 500 Index sits just below another all-time high following its 12th best start to a year since 1950. Given precedent around trend persistence, especially in presidential election years, this suggests a sanguine full-year outlook. But this bull run, like this economic cycle, is atypical in so many ways that forecasting with confidence borders dangerously on hubris.

Consider that the aggregate headline of the US economy continues to suggest robust nominal GDP growth, reasonably low unemployment, positive real income growth and slowly declining inflation; yet two-thirds of consumers and most small businesses are exhibiting signs of stress and weak confidence. While new and existing home sales are falling, the average price is still rising more than 6% per year, and owner-occupied rents have failed to decline. Despite 550 basis points of rate hikes and more than \$1 trillion in quantitative tightening, US financial conditions remain as accommodative as ever, raising genuine questions about the policy transmission mechanism and whether the Federal Reserve really has control in a world characterized by extreme wealth concentration, shadow banking and fiscal predominance. Equally perplexing, rarely have markets been so expensive - absolutely and relative to US Treasuries - or so disconnected from economic surprises and the level and direction of interest rates. Rarely has a bull market experienced such an uninterrupted string of all-time highs amid severely deteriorating breadth and limited participation from small-cap stocks.

S&P 500 Sector Performance



Bond Market Performance



Catholic Screening Methodology

In addition to emphasis on competitive investment performance, Foundation assets are managed in accordance with the moral teaching guidelines of the Catholic Church set forth through the United States Conference of Catholic Bishops investment guidelines document. The management of the investment assets of the Foundation focuses on a profound respect for the dignity of the human person.

Portfolios are built and continuously screened to avoid investment in companies with violations of human life and dignity.

ZERO TOLERANCE FOR PARTICIPATION IN:

- Abortion - includes day hospitals performing abortion and direct abortion drugs like RU486
- Contraceptives - includes morning after pill and abortifacients
- Pornography - includes sexually explicit media, video games, production, audio, etc.
- Embryonic stem cell research

AVOID PARTICIPATION IN:

- Tobacco, Gaming, Weapons of mass destruction (nuclear), land mines, cluster munitions

Information Disclosures: The underlying data has been obtained from sources the Foundation believes to be reliable but we do not guarantee their accuracy, and any such information may be incomplete or condensed. This evaluation is for informational purposes only and is not intended to be an offer, solicitation, or recommendation with respect to the purchase or sale of any security or a recommendation of the services supplied by any money management organization.

*Fund benchmark constituents are as follows:

- Income/Deflation Benchmark consists of Barclays Aggregate Index and 90-day T-Bills in the same allocation as the pool constituents
- Non-Traditional Benchmark consists of S&P 500 Global Infrastructure, S&P BMI Property Dev and Bloomberg Commodity Index in the same allocation of the pool constituents
- Capital appreciation Benchmark consists of S&P 500, MSCI EAFE Net, and FTSE Treasury Bill 3 month in the same allocation as the pool constituents.

Note: you cannot invest directly in an index; indices do not include the deduction of investment management costs.

Sources: FactSet, Morgan Stanley Wealth Management GIC.

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Further information can be obtained from the Foundation office at 314.918.2890, www.rcfstl.org, or at info@rcfstl.org.